

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE
Indiana Government Center North
100 North Senate Avenue, Room N1058
Indianapolis, IN 46204

ORDER

IN THE MATTER OF THE REQUEST OF
THE TOWN OF PENDLETON, MADISON COUNTY,
FOR APPROVAL OF THE A LEASE WITH
THE PENDLETON MUNICIPAL BUILDING CORPORATION

No. 07-040

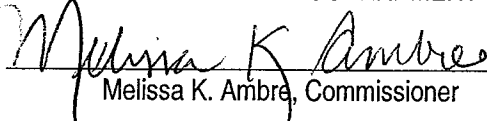
A petition was filed by the above named taxing unit for approval of a lease with the Pendleton Municipal Building Corporation, Madison County, Indiana, providing for i) the acquisition of the Madison Community Bank building located at 100 West State Street in the Town and the rehabilitation and improvement thereof for the purpose of serving as the new Town Hall of the Town by a Building Corporation incorporated under Indiana law, ii) the leasing of the Project from the Building Corporation for the purpose of financing the Project and iii) the issuance of bonds by the Building Corporation, in the amount not to exceed \$600,000 with maximum annual lease rental payments not to exceed \$68,600 for a term of fifteen (15) years. A recommendation having been received from the Local Government Tax Control Board, pursuant to IC 6-1.1-18.5-8, the Department has reviewed the petition and the Town has complied with the appropriate provisions of IC 6-1.1-20 and IC 6-1.1-18.5-8. After careful consideration of all facts, this Department now takes the following action:

APPROVE:

The execution of a lease by the Town of Pendleton, Madison County with the Pendleton Municipal Building Corporation providing for i) the acquisition of the Madison Community Bank building located at 100 West State Street in the Town and the rehabilitation and improvement thereof for the purpose of serving as the new Town Hall of the Town by a Building Corporation incorporated under Indiana law, ii) the leasing of the Project from the Building Corporation for the purpose of financing the Project and iii) the issuance of bonds by the Building Corporation, in the amount not to exceed \$600,000 with maximum annual lease rental payments not to exceed **\$68,600** for a term of fifteen (15) years. This approval is limited to the projects described in file #07-040 as presented to the Local Government Tax Control Board and the Commissioner for consideration.

To obtain a debt service rate for 2007 pay 2008, the unit must comply with the provisions of IC 6-1.1-17-3. In addition, on or before December 31, 2007, the unit must execute the above lease and file with the Department of Local Government Finance a final amortization schedule.

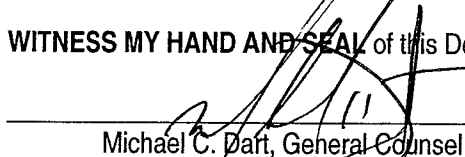
DEPARTMENT OF LOCAL GOVERNMENT FINANCE


Melissa K. Ambre, Commissioner

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

I, Michael C. Dart, General Counsel of the Department of Local Government Finance, do hereby certify that the above is a full, true and complete copy of the order of this Department made this date in the above-entitled matter.

WITNESS MY HAND AND SEAL of this Department on this the 25th day of JUNE, 2007


Michael C. Dart, General Counsel

Note: SEA 496-2005 passed by the General Assembly, requires local units of government to provide debt information to the DLGF within **20 days** after the sale of bonds or the execution of a lease. In addition, local units of government are also required to annually (before March 1) provide the DLGF with information regarding their outstanding debt obligations. The documents that must be completed can be found on the DLGF website: http://www.in.gov/dlgt/rates/debt_reporting.html. Please submit completed documents electronically to data@dlgf.in.gov. Questions regarding these documents may be directed to Cheryl Prochaska at (317) 234-4480.